

HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5003

(GLENDALE APARTMENTS PROJECT, WILDWOOD APARTMENTS PROJECT
AND GARDEN GROVE APARTMENTS PROJECT)

A RESOLUTION of the Board of Commissioners of the Housing Authority of the County of King providing for the issuance of revenue bonds in principal amount of not to exceed \$7,580,000, the proceeds of which will be used to make a loan to Wild Garden Housing LLC, a Washington limited liability company of which Downtown Action to Save Housing is and will be the sole managing member, to finance a portion of the costs of acquiring and rehabilitating three separate multifamily housing facilities in Bellevue, Washington, commonly known as Glendale Apartments, Wildwood Apartments and Garden Grove Apartments, to provide housing for low income persons in King County, Washington; determining the form, terms and covenants of the bonds; approving the form of a loan agreement providing for repayment of the loan, a regulatory agreement governing the use of the facilities and a trust indenture relating to the bonds; appointing a trustee and bond registrar for the bonds; authorizing and directing appropriate officers of the Authority to execute such documents as are useful or necessary to the purposes of this resolution; and authorizing the Executive Director of the Authority to accept an offer from Newman & Associates, a Division of GMAC Commercial Holding Capital Corp., to place the bonds.

ADOPTED May 9, 2005

This document was prepared by:

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